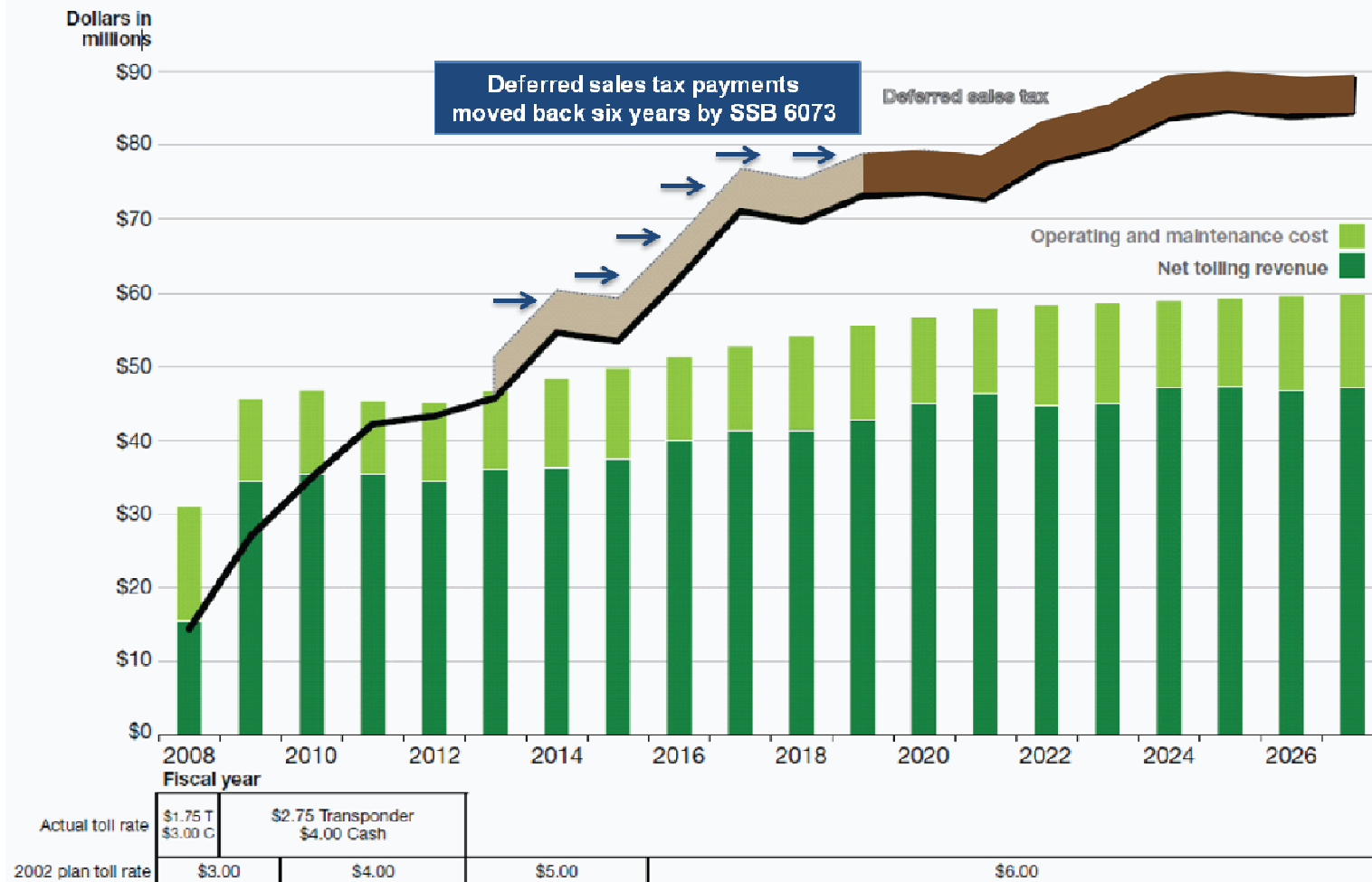


Why a Rate Increase is Needed

Tacoma Narrows Bridge toll revenue vs. debt service
 (including transponder sales, penalties and fees)
 November 2011 revenue forecast; no future toll increases assumed



Note: Operating and maintenance cost reflect actual expenditures through fiscal year 2011, allotted amounts for 2012 and 2013, and estimates for the out-biennia are based on WSDOT's 2012 supplemental budget request.